

Exhibit A

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PROPOSAL TO APPLE BANK FOR SAVINGS TO PERFORM
A BSA/AML TRANSACTION LOOK BACK REVIEW



March 8, 2016

Mr. Michael E. Rokos, CAMS
First Vice President, BSA Officer
Apple Bank for Savings
122 E. 42nd Street
New York, NY 10168

Dear Mr. Rokos,

We are pleased to have this opportunity to provide a proposal to perform a BSA/AML Transaction Look Back Review for Apple Bank for Savings.

The attached proposal reflects GRC's approach in identifying potential money laundering behavior, risk rating such behavior, determining the breadth of review, performing the actual analysis, and summarizing the project findings via development of a final report – collectively, GRC's proposed Look Back Review Protocol.

We want to assure you that GRC Solutions is an excellent fit for this project due to our extensive experience in conducting transaction Look back reviews for community banks. Our experience enables us to efficiently perform a comprehensive review based on our expert knowledge in identifying suspicious activities, specifically with respect to BSA/AML compliance requirements.

Upon review of our proposal, feel welcome to call and discuss the engagement. We can be reached at 855-860-4777.

Regards,

A handwritten signature in black ink, appearing to read "Ted Kawoczka".

Ted Kawoczka
Managing Director
tkawoczka@grcrisksolutions.com



Statement of Work

This proposal outlines our Statement of Work ("SOW") summarizing the scope of proposed services to be provided by GRC Solutions (the "Firm") to Apple Bank for Savings (the "Bank") based on discussions with the Bank. The proposal is presented in summary form with an outline of the approach and deliverables, for which our Firm would manage its resources, define the tasks for executing an Independent transaction Look Back Review, and deliver written documentation on the analysis, conclusions and recommendations to support management in completing its defined objectives.

The start of an engagement will be mutually agreed upon by the parties and is dependent upon a final decision and approval by the Bank.

Statement of Need

The Bank requires a Look Back Review of all accounts and transaction activity for the time period beginning October 1, 2014 through December 16, 2015.

The overall process is to result in the qualified identification of suspicious customer activity with supporting risk-based analysis and documentation for the purpose of reporting such incidents to appropriate authorities.

Our Approach

GRC proposes to undertake the engagement in two distinct phases. Customer and Data Analytics, Candidate Discovery and Classification by Tier, Percentage of Candidates to Review by Tier, Initial and Secondary Review Processes, Project Management and Report Writing collectively form the major components of GRC's Look Back Review Protocol.

The first phase is the construction of transactions through a set of customized extractions and risk-based Anti-Money Laundering analyses with the outcome of identifying customers/transactions that reflect unusual behavior and require investigation for final reporting determination. Such analyses ("Risk Views") are designed to identify customers that are considered as qualified investigation candidates based on risk patterns of noted transactions. Findings will be provided to Bank management, and as necessary to regulatory authorities, and will be discussed in context with process controls prior to being applied in the execution of the second phase activity. The Transaction Review for this phase will include a written report ("Transaction Review Report") detailing the review methodologies, findings relative to risk classification of customers (i.e. Tier 1,2 or 3), conclusions, and/or recommendation(s) for the next set of actions.

The effort, timetable, and GRC resources to be applied to **the second phase** is dependent on the findings of the first phase, and as directed by Apple Bank for Savings Management. Volume of Tier 1, 2, and 3 Candidates (as defined below), percentage of candidates requiring review per tier, and duration of each review are key drivers. During this phase, GRC would perform a comprehensive investigation and case file preparation for each candidate with the intent of final determination whether the behavior is not high risk or suspicious, or if a case is a SAR-reportable incident. For each candidate the analysis would include comprehensive case documentation to support GRC's conclusions. Deliverables for Phase II will include a written report ("Final Transaction Review Report") detailing investigation conclusions, reportable cases, and recommendation(s) for any further Bank actions.



Look Back Review Protocol

The following information describes a general outline of the activities to be executed to complete the Look Back Review:

Phase I

1. Scope Confirmation/Detailed Requirements Analysis

The Firm will review the regulatory mandates and scope the actual project tasks, deliverables, and timelines accordingly.

2. Project Management

The Firm will prepare a key milestones plan, develop a periodic project status reporting process, and will outline areas in the plan for which the Bank will be responsible to provide to support the initiative. Such items include but are not limited to physical records, system access, data records, and third-party access as required to support the transaction analysis.

3. Information Gathering

The Firm will identify data extract requirements from the Bank's system(s) and third-party processors that reflect the transactions in scope for the Look Back Transaction Review. The extracted transaction data will, at minimum, cover the review period; such transaction data will include all opened and closed account level data, customer identification information, transaction details, and correspondent information in either electronic and/or paper form ("Transaction Data"). The Transaction Data is normalized and incorporated into a database to support Risk Modeling, transaction analysis, reporting, and investigation.

4. Risk Modeling

The Firm will evaluate the Transaction Data and determine risk factors specific to the Bank's transaction activity and services considering risk areas, including the products, services, customers, entity types, and geographic locations.

- GRC will utilize the risk areas and establish risk-based factors for analyzing the Transaction Data, in addition to external research materials. This analysis establishes a risk model which would be coordinated and confirmed in context to transaction activity and services ("Risk Model"). The Risk Model will be discussed with the Bank to complement the existing risk monitoring thresholds in place at the Bank.
- Analysis of the Risk Model to develop risk factors unique to the activity considering each region and market, and establishes thresholds in defining specific risk view definitions ("Risk Views") that are used in the identification of potential suspicious activity.
- From the Risk Model established, GRC will construct a database for performing the Transaction Review analysis across the Transaction Data.
- From the development of customized alerts, based on the risk modeling as described above, GRC will stratify the customer database based upon risk scores. GRC will develop specific alert rules that apply threshold and risk considerations in order to identify and isolate unusual or suspicious activity which consider structuring, placement and layering of funds or suspected financing of terrorist activity.



5. Analysis and Interim Discovery Reviews

The Firm will identify customers and/or transactions (candidates) which require additional investigation for purposes of Phase II investigation. Candidates for investigation will be classified by tiers with specific factors applied as agreed by the Bank. By example:

Tier 1 – Identified as highest risk-based activity patterns due to frequency or number of alerts generated. These candidates performed transactions that are either complex or have a higher likelihood of being confirmed as suspicious and requiring a SAR.

Tier 2 – Identified as moderate risk-based activity patterns due to lower alert generation, but higher risk categorized activity. These candidates performed transactions that are sometimes classified as unusual or deemed suspicious and could be considered for periodic monitoring or a SAR based on research and review activity. This tier includes candidates that require a simple review related to a single alert (least-risk candidate), as well as candidates that may require deeper investigation and preparation of a case file.

Tier 3 - Identified as least risk-based concern as patterns are often a single instance alert and of lower risk categorized activity. Often these alerts consist of a single instance which reflects only a remote possibility of being classified as unusual or suspicious.

Phase II

• Investigation

GRC will develop a candidate investigation engine, investigate candidate activities with secondary/quality control review (QCR), develop summaries describing the form of unusual activity, document candidate findings, and establish the basis for considering candidate for high risk or SAR classification. GRC's Look Back proposes investigative review of candidate activity based upon risk levels assessed as a result of Phase I discovery and analytics.

Tier 1 – 100% of Tier 1 candidates subject to review and QCR

Tier 2 – 50% of Tier 2 candidates subject to review and QCR

Tier 3 - 25% of Tier 3 candidates subject to review and QCR

Estimated Phase 2 candidates for review and corresponding project hours are noted further in this SOW.

• Findings Report and Conclusions Development

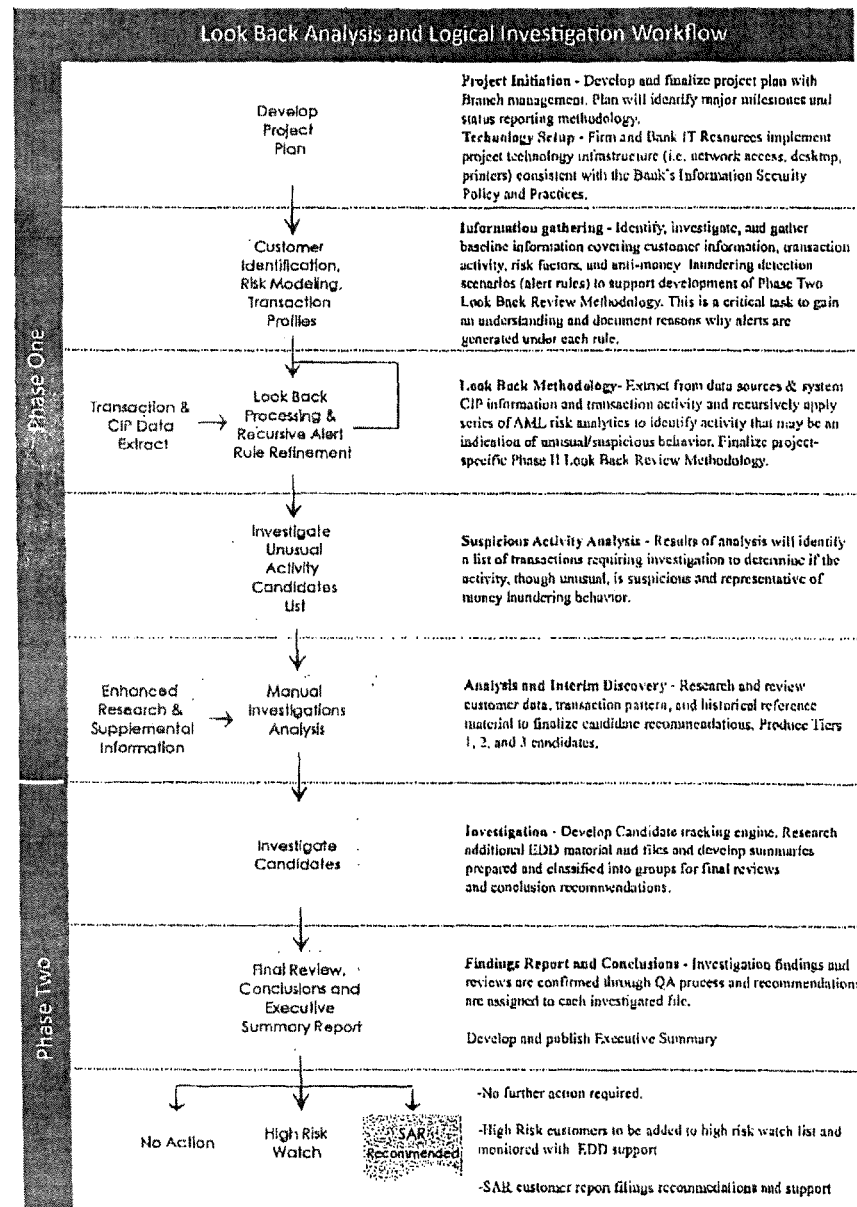
- The Firm will prepare detailed reports ("Transaction Review Reports") and an executive summary on all findings and/or recommendations for further action(s) by the Bank; the report includes the summary, risk profiles applied, findings, project materials, and all correspondence.

- The Firm will support knowledge transfer to the Bank's BSA Officer to ensure comprehensive understanding of the analysis methodology, report findings, and recommendations for BSA program considerations.

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- The Firm shall make available to the regulatory authorities supporting material associated with the Transaction Review.
- The Firm shall provide a copy of the Transaction Review Report to the regulatory authorities at the time report is delivered to the Bank.

Look Back Protocol Workflows

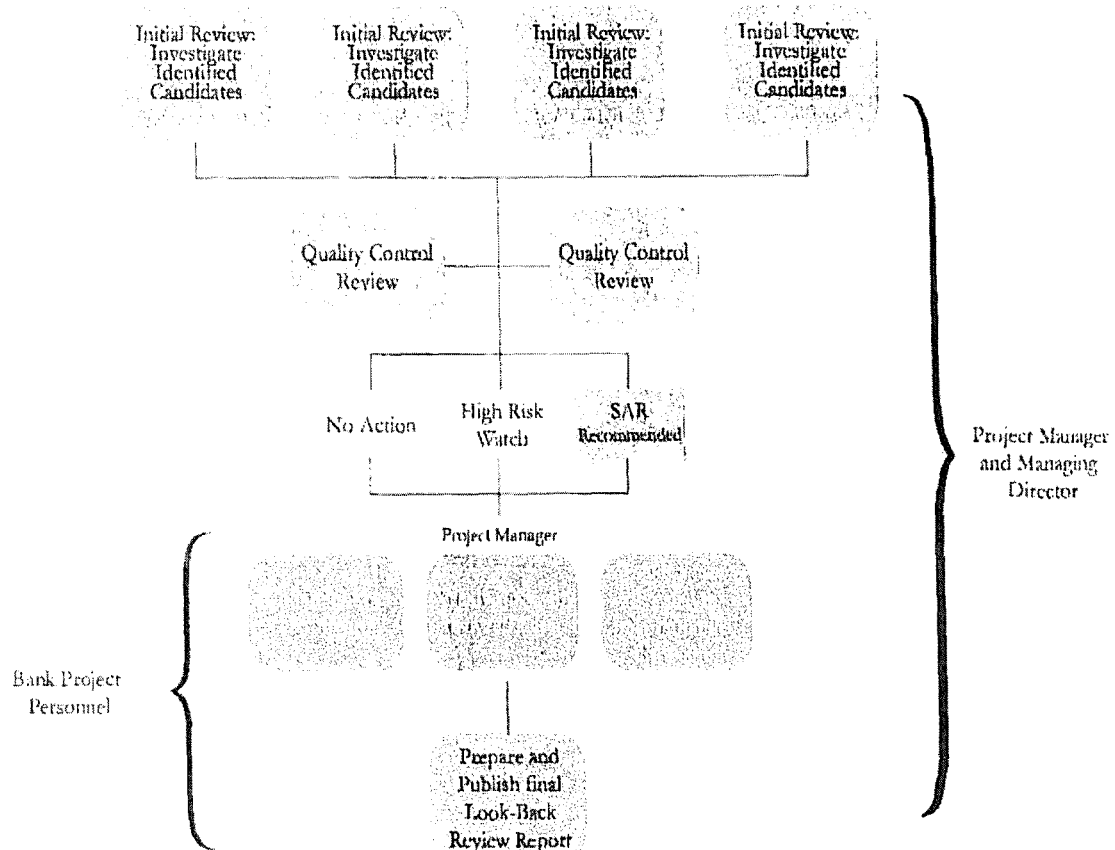




Phase I Estimated Effort				
Project Role	Rate/Hour	Positions Needed	Estimated # of Hours	Role Description
Data Analyst	\$175	2.5	590	Responsible for overall project technology management. Identification of source transactions, data extraction, data normalization, rules definition, Tier 1, 2, and 3 customer candidate profiles, and participates in final report development.
BSA Analyst	\$178	1	63	Determine rules definitions, customer profile specifications, Phase II Tier candidate list development, and candidate investigation methodology.
Project Manager	\$200	1	64	The Project Manager develops weekly status reports, monitor the workflow, and ensure that the project is moving within an acceptable timeframe. Any issues with respect to completion of the project will be identified and discussed in weekly status update meetings with the Bank. Perform a review of the Transaction Review Report to ensure the analysis information and documentation is appropriately provided and supported.
Managing Director	\$250	1	32	Managing Director maintains executive responsibility for the Firm's overall project success. Monitors overall quality and progress. Additionally, acts as liaison to the Bank's executive team as required.



Representative Phase Two Project Workflow and Resource Level



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GRC's Phase II estimates are based upon the volume of Tiers 1, 2, and 3 candidates identified from Phase I and the agreed upon percentage of candidates subject to review by Tier. Estimated hours for candidate review (Initial & QCR) differ by Tier.

Based upon discussions with the Bank, we believe a sub-set of Tier 1 candidates as identified during Phase I will have already been reviewed in depth by the Bank.

Phase II efforts are subject to:

- Bank and regulatory approval and/or changes to Look Back protocol
- Actual elapsed time required to fully complete review of each candidate

Below is an estimate for budgeting purposes; actual volume of candidates to be reviewed would be directly dependent upon the independent application of the methodology applied to the Bank's customer database.

Number of Bank Customers	212,000	Estimated % of Bank Customers Identified as Potential Candidates for Review	3%	Estimated Actual Number of Potential Candidates for Review	6,360
Number of Bank Accounts	400,000				
Review Period in Months (10/1/14-12/16/15)	14.5				

% Tier 1 Candidates for Review	100%	Total Est. Hours Tier 1 Candidate Reviews and QCR	954
% Tier 2 Candidates for Review	50%	Total Est. Hours Tier 2 Candidate Reviews and QCR	2,306
% Tier 3 Candidates for Review	25%	Total Est. Hours Tier 3 Candidate Reviews and QCR	577
		Total	3,837



Phase II Effort – Directly Dependent upon volume of Tiers 1, 2, and 3 Candidates; Percentage of Candidates to Review per Tier; Duration of each review				
Project Role	Rate/Hour	Positions Needed	Estimated # of Hours	Role Description
Data Analyst	\$175	2	111	Develops and supports Phase II analytics tracking engine.
BSA Analyst	\$178	5-6	2,557	Initial review – Investigates Phase I defined candidates to provide recommended action (No Action; High Risk Watch; SAR Required). Activities include research and review customer data, transaction pattern, and historical reference material.
Quality Control	\$180	3	1,279	Review BSA Analysts' decision and supporting documentation ("Initial Review").
Project Manager	\$200	1	800	The Project Manager develops weekly status reports, monitors workflow, and ensures that the project is moving within an acceptable timeframe. Any issues with respect to completion of the project will be identified and discussed in weekly status update meetings with the Bank. Primary responsibility development of Transaction Review Report to ensure the analysis information and documentation is appropriately provided and supported. Transaction Review Reports. Post review coordination.
Managing Director	\$250	1	80	Managing Director maintains executive responsibility for the Firm's overall project success. Monitors overall quality and progress. Additionally, acts as liaison to the Bank's executive team as required. Post review coordination.

Additional Activity Assumptions

The Firm has proprietary material which will be used to develop the analytics and analysis. Reports from these tools may be used to support the published report. The availability of Bank staff is essential to provide support for data gathering and to review draft versions of deliverables prepared by the Firm during the project.



Estimated Fees, Expenses & Timeline

Based on our experience in this type of initiative, as well as our current understanding of your structure, operations, and requirements, our estimates are:

- Phase I Timeline: 10 Weeks – 5/9/16 – 7/15/16
- Phase I Professional Fees - \$135,264
- Phase II Timeline: 10 Weeks – 7/25/16 – 10/17/16
- Phase II Professional Fees - \$884,768

Field work to be completed by September 30, 2016. The Final Transaction Review Report will be submitted within 2 weeks of completion of the Transaction Review. The duration and actual hours needed to complete both phases may vary based upon how long it takes to gather the information, number of interviews and requirements by management for planning, and turnaround on reviews provided by Bank management in working toward the deliverable of this engagement. The scope of this initiative is provided with the understanding that should the actual work vary from the proposal and that if the scope changes as directed by Bank management then the Firm shall provide the Bank with a written Proposal Change Request (PCR) defining the scope change. GRC shall not proceed on an agreed upon change in scope or additional hours until provided approval of such by the Bank.

The estimate for the stated objectives may vary for unforeseen issues or unknown facts not available at the time of this proposal. This project fee is proposed to achieve the objectives contained herein and the Firm shall provide a written report in support to the deliverables.

Upon your acceptance of this engagement, we will bill you 25% of the total estimated cost for each phase and the remaining portion will be billed bi-weekly based upon hours incurred. In addition to our basic fee, we will also bill you for an additional allocated administrative overhead factor of 2.5% on total gross fees. Actual out-of-pocket expenses will be billed for local travel costs. We also request that the Bank designate one individual to function as the liaison for coordinating our services to the Bank.

In recognition of the staffing commitment required on our behalf for this engagement, in the event of a request for a termination by the Bank prior to the completion of the entire engagement, the Firm will bill the Bank for any un-billed hours that have been incurred as of the termination date.

To maintain the level of independence, the Bank agrees not to engage in a discussion or make a potential offer of employment to an existing or former employee of GRC without the consent of the Firm. Such a solicitation can have a severe impact of the Firm's operations and compromise the integrity of the work. Accordingly, such an act will be deemed as a material breach of this agreement by the Bank and the Bank, at a minimum, would be responsible for compensating GRC Solutions up to 200% of the employee's annual salary. Such provision would be applicable to any individual that is currently or formerly (within the last twelve months from any particular day within the engagement cycle) employed by GRC Solutions.



Protection of Client Customer Information

Pursuant to the Interagency Privacy of Consumer Financial Information Regulations and the Interagency Guidelines Establishing Standards for Safeguarding Customer Information, all data and information relating to our client's customers provided to GRC Solutions, LLC ("GRC") including any nonpublic personal information ("client customer information"), is treated confidentially and safeguarded by GRC. GRC does not disclose or use any such client customer information except as necessary to carry out the services for which GRC has been engaged or as required by applicable law.

GRC safeguards any client customer information through appropriate measures designed to ensure the security and confidentiality of the information; protect against any anticipated threats or hazards to the security or integrity of the information; and protect against unauthorized access or use of the information that could result in substantial harm or inconvenience to a customer.

GRC employees are held to the highest standards of maintaining the confidentiality of all the information provided by our clients, including client customer information. GRC employees are instructed to not discuss information provided by our clients with any outside party, and to discuss such information with other GRC employees only on a bona fide, business-related, need-to-know basis. In addition, GRC employees are instructed to make every reasonable effort to ensure that all confidential client materials and records are kept under proper physical safeguards and are not seen by unauthorized persons. In addition, all GRC employees are subjected to a thorough background check prior to employment. Such a review, amongst other things, looks for potential credit and criminal issues that need to be addressed and evaluated as a condition for employment at GRC.

Any liability of the Firm to you does not include any special, consequential, incidental, punitive or exemplary damages or loss, nor any lost profits, or business opportunity. With respect to any services or work product on this engagement in general, the liability of the Firm and its personnel will not exceed the fees we receive for the portion of the work giving rise to the liability. A claim for the return of fees paid shall be the exclusive remedy for any damages. The limitation of liability is intended to apply to the full extent allowed by law, regardless of the grounds or nature of any claim asserted. This limitation of liability shall also apply after termination of this agreement. Reimbursement for such claims, if any, is subject to the approval from our liability insurance carrier and we will act in good faith in processing any such claim. The Firm currently maintains a minimum of \$1,000,000 in errors and omissions aggregate liability coverage. A copy of our current insurance coverage can be provided upon request.

Any dispute that may arise regarding the meaning, performance, or enforcement of this engagement will be submitted to mediation upon the written request of any party to this engagement. All mediation initiated as a result of this engagement shall be administered by and follows the rules as set forth by the American Arbitration Association ("AAA") unless otherwise mutually agreed upon by the parties. The result of this mediation shall be binding upon both parties. Costs of any mediation proceeding shall be shared equally by both parties.



Summary

We are committed to working closely with the Bank to provide the outstanding service and communication you need. We can be flexible in customizing our services to accommodate the exact needs of the Bank. All significant terms and conditions are specified in this proposal.

We are very enthusiastic about this engagement and are committed to rendering high quality and responsive service. If we can provide any more information or answer any questions we will be happy to do so. We look forward to serving your needs.

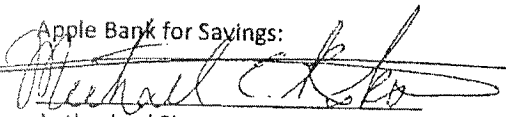
Very truly yours,

GRC Solutions, LLC

Return to: GRC Solutions
33 Wood Avenue South
Suite 600
Iselin, NJ 08830
(855) 860-4777

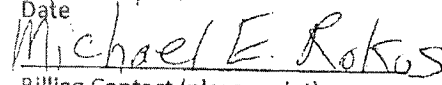
This proposal sets forth the understanding of Apple Bank for Savings with respect to the performance of a BSA/AML Look Back Review. The terms and conditions as stipulated herein are valid for a period of thirty days from the date of this proposal.

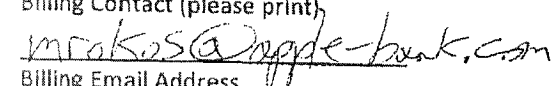
Apple Bank for Savings:


Authorized Signature

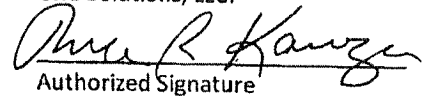

Title


Date


Billing Contact (please print)


Billing Email Address

GRC Solutions, LLC:


Authorized Signature


Title


Date